STAUNTON DEVELOPMENT COMPANY

OUR NEW CAREER.

Development of the resources of a locality creates commerce for it, and commerce creates wealth. Transportation always has, and always will be one of the essential features of the progress which invites and secures development, where resources exist as men of brains and energy and capital unite for the purpose.

Through the Valley of Virginia our first progress in contending with the aborigines in planting civilization and its attendant purposes blazed the way; but before that, the representatives of the Caucasian race crossed the Blue Ridge mountains from the east and located their habitations in this favored Valley, and receiving their report of the possibilities for the future, the Scotch-Irish and the German emigrants from Pennsylvania commenced their course to the South-west along the Indian trail. The location now occupied by Staunton was chosen for the first habitation, and here the flow of immigration from the North found the settlements of Lewis, and on and over the central water-shed of the Valley, the abodes of Mackey and Salling, who came from the East.

Travel and commerce from the North met here the trade and pioneer movements from the East moving towards the setting sun, and through all the subsequent years of progress and development, Staunton has been the first and leading center of the onward march as government and the people directed its course. From both directions meeting here came first the pack-horse, and then the wagons and stage coaches, and now the unsurpassed method of intercourse from ocean to ocean, and soon to announce the achievement of solid connections from the frozen North to the extreme Southern point of land on the American continent—the swift-running railroad trains.

OUR PROGRESS.

The people of this locality, whilst knowing and appreciating their opportunities for the attainment of great success in all material development, have been comparatively content with a progress such as the splendid soil-production, live-stock raising, advanced mercantile pursuits, and the superior advantages in conferring education and literary culture secured. Our people have good solid financial strength, and we claim for them a just recognition for sagacity along with their generous liberality. It is not too much to say that in these characteristics other locations deserving of aid have received from Staunton and Augusta county substantial assistance setting them forward in earlier accomplishment of their designs than would have occurred if the action of our people had been of the negative kind. And now Staunton proposes to add to her first progress that which has been briefly adverted to above, and often specifically presented through the medium of the local press, as well as by the journals of other cities and towns.

Every good work must first have its organization and its plans matured, and in these particulars the Staunton Development Company commences its career under the following organization, and, as heretofore announced, legally constituted under State law:—

Prospectus

OF

THE STAUNTON DEVELOPMENT COMPANY.

AUTHORIZED CAPITAL, $2,000,000 SHARES $100—PAR VALUE—EACH.

OFFICERS:

M. Erskine Miller, President,.Staunton, Va.
S. M. Yost, Vice-President,..... " "
W. P. Tams, Treasurer,..... " "
W. J. Perry, Secretary,..... " "

DIRECTORS:

Isaac Witz,..... " "
B. F. Eakle,..... " "
John McQuaide,..... " "
Andrew Bowling,..... " "
S. M. Yost,..... " "
Jed Hotchkiss,..... " "
J. H. Wayt,..... " "
M. Erskine Miller,..... " "
O. K. Lapham,.....Chicago, Ill.
H. H. Fay, Capitalist...28 State Street, Boston.
W. L. Fleming,.....Richmond, Va.
George H. Hull, President American Pig Iron Storage Warrant Company, 41 Wall Street, New York.

From the prospectus of the Company, the following compilation of information is made:

The authorized capital is two million dollars. One million, two hundred thousand dollars of stock will now be issued, of which $224,800.00 has been disposed of, leaving $800,000.00 of stock in the treasury, to be hereafter issued, if it should be deemed wise to do so.

The Company has acquired 2,242 acres of land, more or less, out of which it proposes to reserve about 300 acres for industrial sites, leaving 1,942 acres for lots and streets, which will produce more than 12,000 lots, about ten per cent. of which will be business lots.

It is proposed to sell one lot and two shares of stock for two hundred dollars upon the following terms and conditions: Ten per cent. on day of purchase and ten per cent. monthly thereafter until the entire amount is fully paid, or at the option of the subscriber, the stock can be paid in full. Receipts will be delivered to subscribers monthly until stock is all paid up, at which time a deed for the lot will be made containing a clause with restrictions for the general good of all the property. The six thousand lots sold under this announcement will be of a fair average value of the entire property, and will be selected after the lands are surveyed and platted, the business lots to be not less than twenty-five feet front and the residence lots not less than forty feet front, and will be drawn for and assigned to each purchaser by a committee of disinterested gentlemen, the date of said drawing to be hereafter fixed, of which due notice will be given all shareholders.

Subscribers will bear in mind that ten per cent. of the lots offered for sale will be business lots, and every subscriber has an equal chance to draw—possibly all business lots; those who are so fortunate will get many times the value of their original investment.

The Company reserves the right to accept or reject all subscriptions made after the one million, two hundred thousand dollars have been sold.

The proceeds of the sale of stock and lots aforesaid will be devoted to the laying off and development of the Company's land, removing lines therefrom, promoting and establishing industrial enterprises, and in any other way to improve the Company's property that may be deemed wise by the management, and to pay dividends to its stockholders at such times as the management may consider it wise so to do.

The lands acquired, aggregating 2,240 acres, more or less, are favorably situated within the city limits and adjoining the corporation lines, and it might be fairly said that about 240 acres are situated within the city of Staunton. The great bulk of the property lies between the Valley Railroad or Baltimore and Ohio Railroad and the Chesapeake and Ohio Railway, and is most admirably situated for railroad switches and side tracks to reach manufacturing enterprises. Several streams of good water run through the lands, affording abundant water supply for factories and fine drainage.

Impressed with the importance of the movement made by the Staunton Development Company, we will follow this comment with other information bearing upon it, and in this manner strengthen their hands by inviting the united community to its support. In this we ask the favorable consideration of all the people of the surrounding country. As soil-producers, Staunton has ever been to them a good and solid friend, and in the prosperity of their central town—soon to be a city of double its present size—they have objects worthy of their highest aims and their material support and constant patronage.